

Update on the Liquidity Agreement

In relation to the liquidity agreement signed with Kepler Cheuvreux, Inclusio announces today that Kepler Cheuvreux on behalf of Inclusio has bought **611 shares** during the period **from 1 December 2025 to 5 December 2025** on Euronext Brussels. During the same period, Kepler Cheuvreux on behalf of Inclusio has sold **343 shares** on Euronext Brussels.

The tables below provide an overview of the transactions under the liquidity agreement during the period mentioned above.

Purchase of shares

Date	Number of shares	Average price (€)	Highest price (€)	Lowest price (€)	Amount (€)
1-Dec-25	100	18,20	18,20	18,20	1.820,00
2-Dec-25	201	18,40	18,55	18,30	3.698,40
3-Dec-25	115	18,33	18,45	18,20	2.107,95
4-Dec-25	113	18,24	18,30	18,20	2.061,12
5-Dec-25	82	18,18	18,20	18,15	1.490,76
Total	611	18,29	18,55	18,15	11.178,23

Sale of shares

Date	Number of shares	Average price (€)	Highest price (€)	Lowest price (€)	Amount (€)
1-Dec-25	200	18,51	18,60	18,45	3.702,00
2-Dec-25	1	18,55	18,55	18,55	18,55
3-Dec-25	41	18,50	18,50	18,45	758,50
4-Dec-25	0	0,00	0,00	0,00	0,00
5-Dec-25	101	18,27	18,30	18,20	1.845,27
Total	343	18,44	18,60	0,00	6.324,32

The total balance held by Inclusio under the liquidity agreement is 13.858 shares.

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